Withdrawal of guarantee cover on LIC policies

†*294. MISS ANUSUIYA UIKEY:
SHRI RUDRA NARAYAN PANY:

Will the Minister of FINANCE be pleased to state:

(a) whether Government are withdrawing its guarantee cover on policies of Life Insurance Corporation of India;

(b) if not, whether Government are contemplating on withdrawing its guarantee cover on new policies;

(c) if so, whether transaction of LIC would not get affected in view of decrease in number of policy holders; and

(d) if so, the details of steps to be taken in this regard?

THE MINISTER OF FINANCE (SHRI P. CHIDAMBARAM): (a) and (b) No, Sir.

(c) and (d) Do not arise.

National competition policy

*295. SHRI KALRAJ MISHRA:
SHRI SANTOSH BAGRODIA:

Will the Minister of COMPANY AFFAIRS be pleased to state:

(a) whether Government are considering 'promoting competition' a serious policy issue as envisaged in the NCMP and other statements made from time to time by Government; and

(b) what policy initiatives Government have taken to ensure competition in the market place?

THE MINISTER OF COMPANY AFFAIRS (SHRI PREM CHAND GUPTA): (a) Yes, Sir.

(b) Government has taken several measures to address competition issues in the market place, including:—

(i) Legislation that recognizes the imperative of regulating competition, in the form of the Competition Act, 2002 was enacted following recommendations of the High Level Committee on

†Original notice of the question was received in Hindi.